STARTING JANUARY 2021

Participants turning 50 or older will no longer need to make separate catch-up elections.

YOUR TSP CONTRIBUTIONS

Here's how it will work:

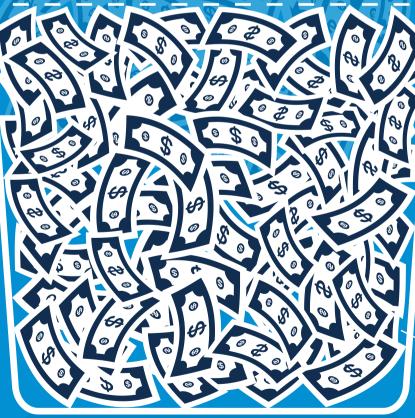
Next year, if you exceed the IRS elective deferral (or annual addition) limit, your contributions will automatically start counting toward the IRS catch-up limit.*

Your election will carry over each year unless you submit a new one using Form TSP-1, Election Form (or TSP-U-1 for uniformed services), or your agency's or service's electronic system.

If you're eligible for an agency or service match, contributions toward the catch-up limit will qualify for the match** on up to 5% of your salary.*

IRS Catch-Up Contribution Limit

IRS Elective Deferral Limit



Your Contributions Toward the Catch-Up Limit

If you're a uniformed services member and enter a combat zone, your contributions toward the catch-up limit must be Roth (not traditional).

If you're contributing to both a civilian and uniformed services account, the limits apply to the total you contribute to both accounts during the year.

You may start, stop, or change your contributions at any time.

Your Regular Contributions

- * Only applies to participants turning age 50 or older in 2021. For 2020, participants turning age 50 or older should complete Form TSP-1-C (TSP-U-1-C for uniformed services members) or use your payroll system's "catch-up" option. Also, 2020 catch-up contributions aren't matched.
- ** For Blended Retirement System (BRS) participants: If you've reached the annual addition limit, your contributions toward catch-up will not be matched.